

## New recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
01-Apr-24	Nifty (Current Month Future)	NIFTY	Buy	22430-22462	22496/22548.0	22394.00	Intraday
01-Apr-24	JSW Steel	JSWSTE	Buy	828-830	839.00	824.40	Intraday
01-Apr-24	LIC Housing Finance	LICHF	Buy	607-609	615.00	604.70	Intraday

Intraday & Positional recommendations for stocks are in Cash segment

## Open recommendations

Date	Scrip	I-Direct Code	Action	Initiation Range	Target	Stoploss	Duration
27-Mar-24	Indian Hotel	INDHOT	Buy	570-583	628.00	553.80	14 Days
26-Mar-24	IRFC	INDR	Buy	142-146	158.00	139.00	14 Days

April 1, 2024

## Gladiator Stocks

Scrip	Action
SBI	Buy
Taj GVK	Buy
BEL	Buy

Duration: 3 Months

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Open Recommendations  
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## Technical Outlook

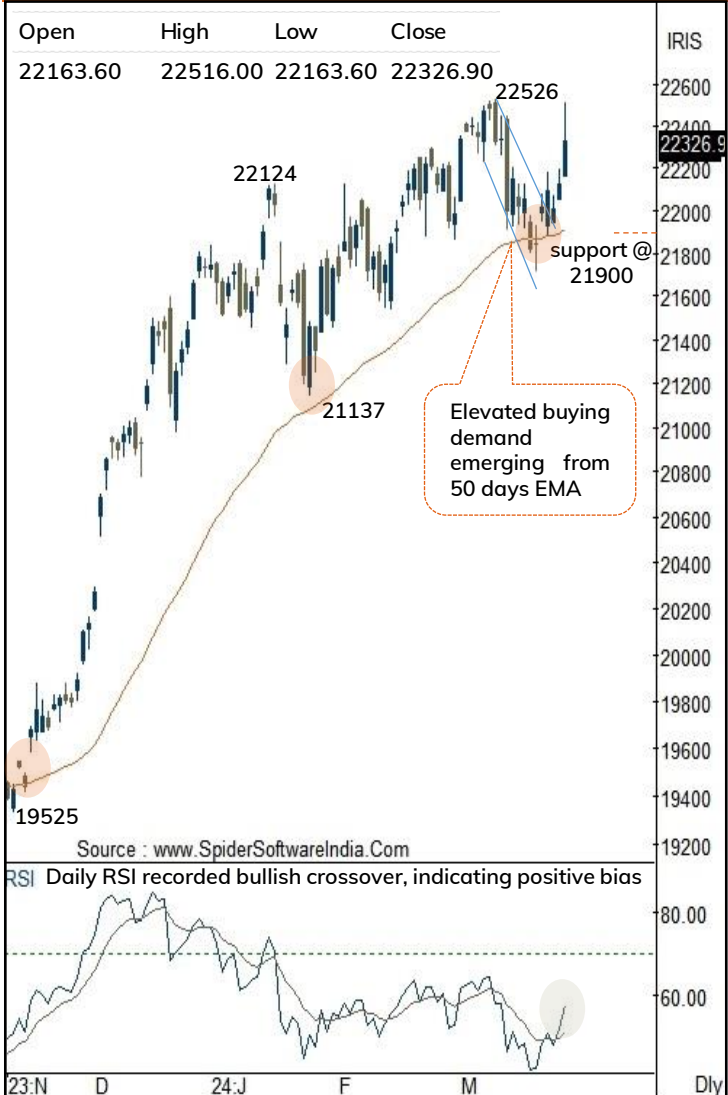
**Week that was...**  
 Equity benchmarks concluded truncated week on a positive note tracking firm global cues. The Nifty gained 230 points or 1.1% to settle the monthly expiry week at 22327. Midcap and small cap indices performed in tandem with the benchmark by gaining ~1.5%, respectively. Sectorally, barring IT all other indices ended in green led by Auto, oil & gas, PSU outperformed

### Technical Outlook

- On expected lines, Nifty managed to hold the key support threshold of 21700 and gradually resolved higher towards our earmarked target of 22400. Consequently, weekly price action formed a bull candle carrying higher high-low, indicating resumption of upward momentum
- Going ahead, we expect index to endure its northbound journey and gradually head towards 22700 in coming weeks. Empirically, in General election year, index has a tendency to bottom out in the first quarter of the calendar year, followed by rally (minimum 14% rally from lows) towards General election outcome in each of seven instances over past three decades. In the current scenario, we expect index to maintain the same rhythm as index has already undergone corrective phase in the first quarter and formed a higher base. Thereby, setting the stage for next leg of bull rally towards 23400 by Election outcome. In the process, 21900 would act as immediate support which we expect to hold. Our positive bias is further validated by following observations:
- A) Bank Nifty: The robust price structure of heavy weight banking constituents signifies inherent strength that bodes well for leadership of BFSI in next leg of up move. We expect, Bank Nifty to retest the life high of 48600 while strong support is placed at 46400
- B) Seasonality: In an election year, April has been positive on 5 out of 7 occasions over past three decades with an average gain of 3.8%
- C) Firm Global Cues: Buoyancy in global market confirms strength in equities as US, UK markets are trading at life highs. We expect, Nifty to perform in tandem with the global peers as domestic market have direct correlation with the global peers
- Sectorally, we remain constructive on BFSI, Capital goods, Auto, Metal, Pharma
- Historically, bull market corrections in Nifty Midcap and small cap indices tend to be average 12% -15% respectively. In current scenarios, with 9% and 16% correction behind us we expect these indices to undergo a base formation over next few weeks. Post recent correction many quality companies have approached their key support ahead of earning season
- The formation of higher peak and trough above 50 days EMA highlights inherent strength that makes us confident to revise support base upward at 21900 as it is confluence of:
  - A) 50 days EMA placed at 21910
  - B) 80% retracement of current up move (21710-22516), at 21870
  - C) Last week's low is placed at 21948

Source: Bloomberg, Spider, ICICI Direct Research

## Nifty Daily Candlestick Chart



## Domestic Indices

Indices	Close	1 Day Chg	% Chg
SENSEX Index	73651.35	655.04	0.90
NIFTY Index	22326.90	203.25	0.92
Nifty Futures	22488.20	156.40	0.70
BSE500 Index	32043.20	277.68	0.87
Midcap Index	16574.70	242.58	0.62
Small cap Inde	43166.34	140.34	0.33
GIFT Nifty	22534.00	45.80	0.20

\* Gift Nifty at 7:30 am

## Nifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	22310-22250	21900
Resistance	22420-22480	22700
20 day EMA		22105
200 day EMA		20567

## Nifty Future Intraday Reco.

Action	Buy
Price Range	22430-22462
Target	22496/22548.0
Stoploss	22394.00

## Sectors in focus (Weekly) :

Positive: BFSI, PSU, Metal, Infra, Auto

## Technical Outlook

### Week that was:

The Nifty Bank index concluded last week of the FY24 on a positive note. Bank Nifty gained 261 points to settle the week at 47125.

### Technical Outlook:

- The Index commenced the truncated week on a flat note. However, buying demand in the fag end of the week helped index to resolve above 47000 mark and form a higher high on the weekly chart. Consequently, weekly price action resulted into a Bullish Belt Hold line candle, indicating continuation of positive momentum
- The higher base formation above 20 days EMA highlights inherent strength that bodes well for extension of ongoing upward momentum towards life high of 48600 in coming month. In the process, we expect index to hold the key support of 46400. Thus, buying dips would be the prudent strategy to adopt
- Structurally, index has undergone healthy consolidation phase since late December 2023 which has set stage for next up move. Within this phase index has maintained its rhythm of forming higher lows near 52-week ema indicating continuation of structural uptrend.
- Formation of higher trough on the weekly chart signifies robust price structure that makes us revise the support base upward at 46400 as it is confluence of:
  - A) 61.8% retracement of recent up move (45828-47440)
  - B) last week's low is placed around 46530

BankNifty Daily Candlestick Chart



## BankNifty

Indices	Close	Change	Change%
BankNifty	47124.6	338.65	0.72

## BankNifty Technical Picture

	Intraday	Short term
Trend	↑	↔
Support	47050-46900	46400
Resistance	47340-47480	48600
20 day EMA		46803
200 day EMA		45260

## Bank Nifty Future Intraday Reco.

Action	Buy
Price Range	47694-47756
Target	48005
Stoploss	47583

# JSW Steel (JSWSTE)

Duration: Intraday

Action	Buy	Rec. Price	828-830	Target	839.00	Stop loss	824.40
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Source: Spider Software, ICICI Direct Research

April 1, 2024

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# LIC Housing Finance(LICHF)

Duration: Intraday



Action	Buy	Rec. Price	607-609	Target	615.00	Stop loss	604.70
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## Daily Chart



Source: Spider Software, ICICI Direct Research

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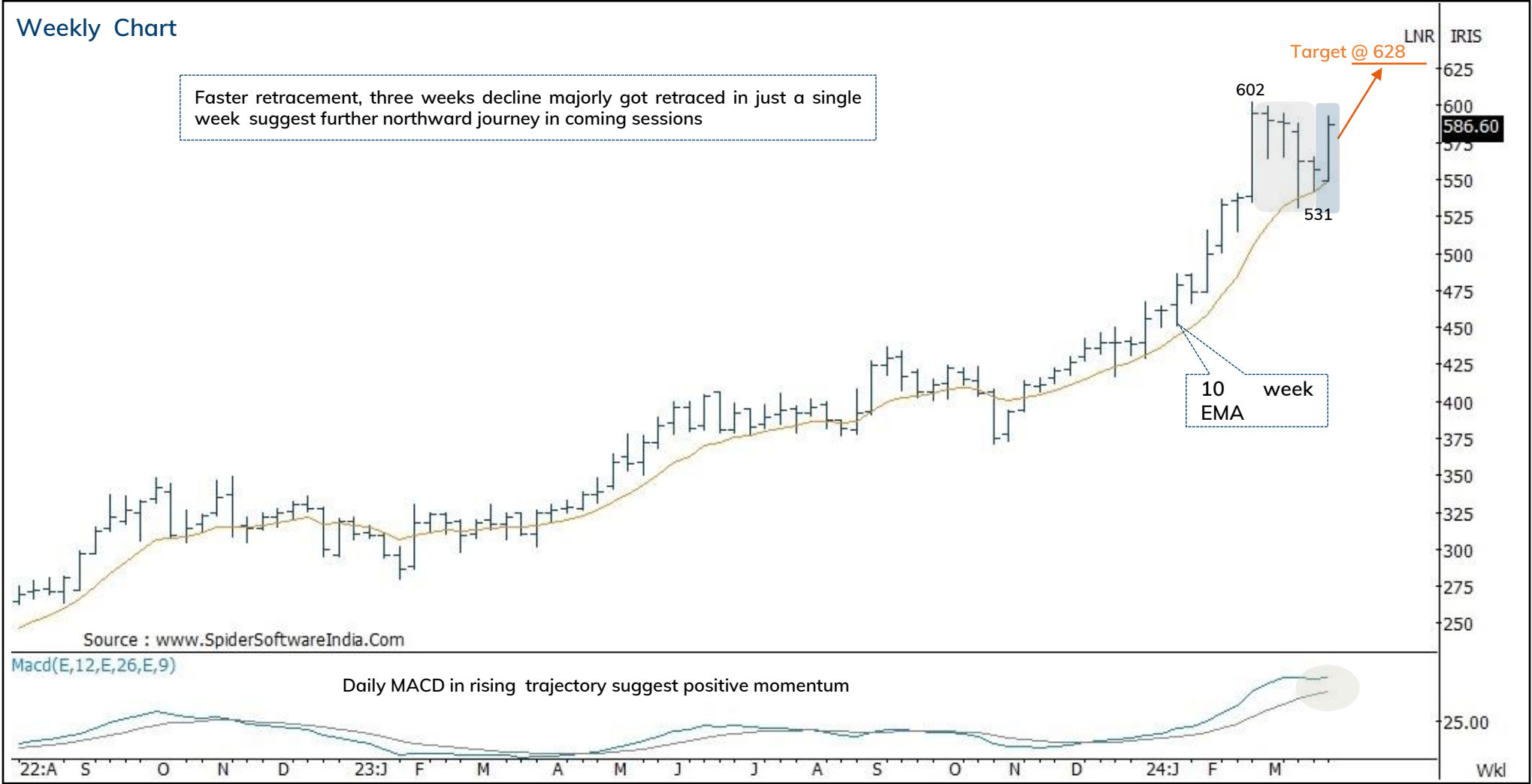
ICICI Securities Ltd. | Retail Equity Research

# Indian Hotels (INDHOT)

Duration: 14 Days

Recommended on I-click to gain on 27th March 2024 at 11:18

Rec. Price	570-583	Target	628.00	Stop loss	553.80	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 1, 2024

ICICI Securities Ltd. | Retail Equity Research

# Indian Rail Finance Corp (INDR)

Duration: 14 Days

Recommended on I-click to gain on 26th March 2024 at 9:53

Rec. Price	142-146	Target	158.00	Stop loss	139.00	Upside	8%
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Source: Spider Software, ICICI Direct Research

April 1, 2024

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# Dow Jones (39807)

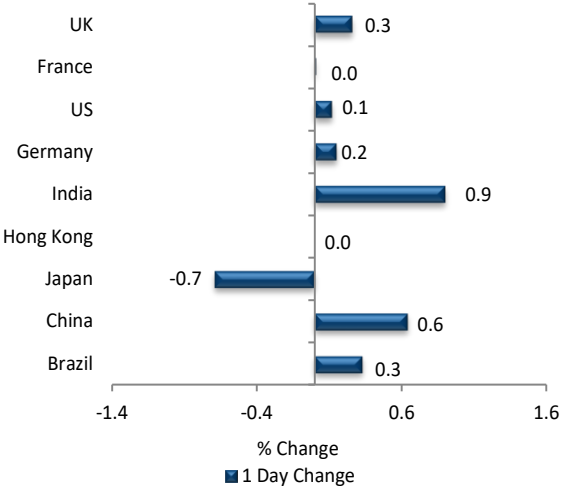


Source: Bloomberg, ICICI Direct Research

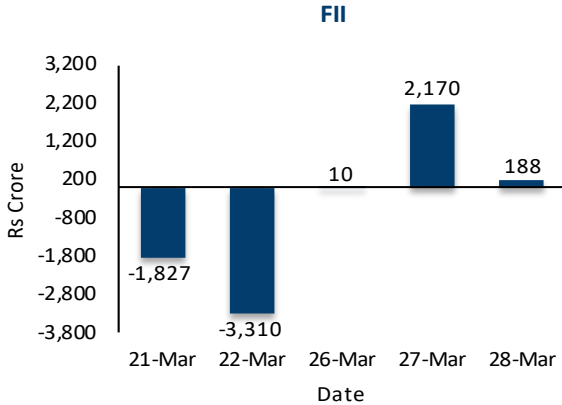
\* Dow Jones chart is as on 28th March 2024



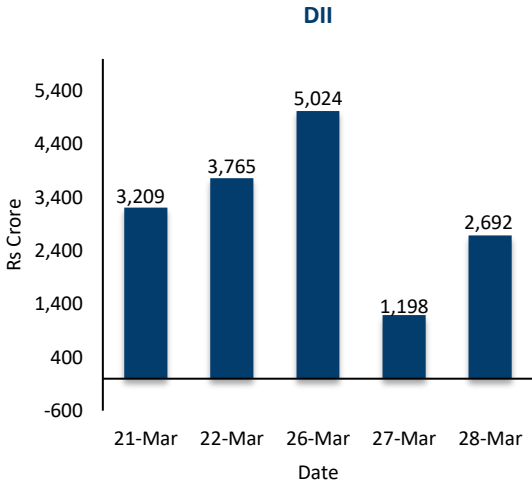
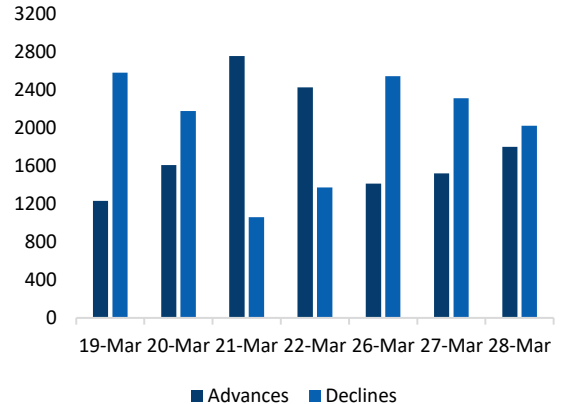
## Global Equity Market Performance



## Fund Flow activity of last 5 session(Provisional data)



## Advance Decline



Source: Bloomberg, Investing, BSE, NSE, ICICI Direct Research  
April 1, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
NIFTY 50	Positive	22326.9	22156	21984	21804	22508	22688	22861
S&P BSE SENSEX INDEX	Positive	73651.35	73118	72584	72048	74188	74724	75258
NIFTY BANK	Positive	47124.6	46822	46518	46209	47434	47744	48047
NIFTY 50 FUTURES	Positive	22327.05	22165	22002	21820	22510	22692	22855
NIFTY BANK FUTURES	Positive	47600	47323	47045	46825	47821	48041	48319
AARTI INDUS LTD	Neutral	665.55	656	646	638	673	681	691
ABB INDIA LTD	Positive	6360.85	6232	6103	5983	6481	6601	6730
ABBOTT INDIA LTD	Positive	27120.8	26814	26507	26299	27329	27537	27844
ABCAPITAL	Negative	175.4	175	174	173	177	178	180
ACC LTD	Positive	2491.7	2461	2431	2409	2513	2535	2565
ADANI ENTERPRISE	Neutral	3197.1	3117	3037	2977	3257	3317	3398
ADANI PORTS AND	Positive	1341.85	1317	1293	1273	1362	1383	1407
ADITYA BIRLA FAS	Negative	205.55	203	201	199	207	209	211
ALKEM LABORATORI	Negative	4942	4838	4734	4648	5028	5114	5218
AMBUJA CEMENTS	Positive	612.35	605	596	590	620	626	635
APOLLO HOSPITALS	Neutral	6356.8	6170	5985	5857	6484	6611	6797
APOLLO TYRES LTD	Negative	466.45	463	459	455	471	475	479
ASHOK LEYLAND	Positive	171.25	169	168	166	172	174	176
ASIAN PAINTS LTD	Positive	2846.75	2822	2796	2773	2871	2894	2920
ASTRAL LTD	Negative	1991.25	1978	1965	1948	2008	2025	2038
ATUL LTD	Negative	5740.5	5707	5673	5617	5798	5855	5889
AU SMALL FINANCE	Positive	565	560	556	550	569	574	578
AUROBINDO PHARMA	Positive	1088.75	1069	1049	1034	1104	1119	1139
AXIS BANK LTD	Neutral	1047.2	1042	1036	1027	1056	1064	1070
BAJAJ AUTO LTD	Neutral	9148.15	9004	8860	8741	9268	9388	9532
BAJAJ FINANCE LT	Positive	7245.25	7069	6892	6752	7386	7526	7703
BAJAJ FINSERV LT	Positive	1643.85	1599	1553	1518	1680	1715	1761
BALCHI	Negative	361.95	360	357	355	365	367	370
BALKRISHNA INDS	Positive	2317.35	2283	2250	2225	2341	2366	2399
BANDHAN BANK LTD	Negative	180	178	177	175	181	183	183
BANK OF BARODA	Positive	264.05	260	255	252	267	271	275

Source: Bloomberg, ICICI Direct Research  
April 1, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
BATA INDIA LTD	Negative	1364.2	1359	1354	1348	1370	1376	1381
BERGER PAINTS	Negative	573.05	560	548	535	585	598	610
BHARAT ELECTRON	Positive	201.5	200	198	196	203	204	206
BHARAT FORGE CO	Neutral	1129.6	1111	1091	1079	1143	1155	1174
BHARAT HEAVY ELE	Positive	247.3	244	241	236	252	257	261
BHARAT PETROL	Positive	602.4	597	590	583	610	618	624
BHARTI AIRTEL	Neutral	1228.6	1220	1211	1201	1238	1247	1256
BIOCON LTD	Negative	264.15	259	255	252	267	271	274
BIRLASOFT LTD	Negative	742	731	721	702	760	779	789
BOSCH LTD	Negative	30031.3	29642	29254	28777	30507	30984	31372
BRITANNIA INDS	Negative	4911.25	4861	4809	4754	4967	5023	5074
CAN FIN HOMES	Positive	752.95	747	741	734	760	767	773
CANARA BANK	Negative	581.05	570	559	551	590	599	610
CHAMBAL FERTILIS	Positive	342	340	337	333	347	351	354
CHOLAMANDALAM IN	Positive	1156.6	1135	1114	1097	1174	1190	1212
CIPLA LTD	Neutral	1496.95	1468	1438	1415	1521	1544	1574
CITY UNION BANK	Neutral	135.15	134	133	131	137	139	141
COAL INDIA LTD	Positive	434.1	430	426	421	438	442	446
COFORGE LTD	Positive	5502.45	5460	5418	5351	5569	5636	5678
COLGATE PALMOLIV	Negative	2710.35	2647	2584	2539	2756	2802	2865
CONTAINER CORP	Neutral	882.1	866	852	839	893	906	921
COROMANDEL INTER	Neutral	1075.05	1063	1050	1039	1087	1098	1111
CROM GREAVES CON	Negative	267.5	265	262	260	271	272	276
CUMMINS INDIA	Negative	3006.25	2955	2904	2869	3041	3076	3127
DABUR INDIA LTD	Positive	523.15	518	514	510	526	530	535
DALMIA BHARAT LT	Positive	1942.15	1925	1909	1883	1967	1993	2009
DEEPAK NITRITE	Positive	2125.5	2105	2085	2053	2157	2189	2209
DIVI LABS LTD	Positive	3445.3	3384	3324	3282	3487	3530	3590
DIXON TECHNOLOGI	Positive	7479.25	7414	7348	7265	7563	7646	7711
DLF LTD	Neutral	897	885	872	861	909	920	934
DR LAL PATHLABS	Neutral	2262.85	2242	2220	2187	2297	2330	2352

Source: Bloomberg, ICICI Direct Research  
April 1, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
DR REDDY'S LABS	Positive	6157.9	6088	6017	5956	6220	6281	6352
EICHER MOTORS	Neutral	4019.3	3915	3812	3732	4098	4178	4282
ESCORTS KUBOTA L	Neutral	2777.3	2750	2723	2692	2807	2839	2865
EXIDE INDUS LTD	Negative	304.55	304	301	300	307	309	311
FED BANK LTD	Neutral	150.2	149	148	147	151	152	153
GAIL INDIA LTD	Neutral	181.05	180	178	177	182	184	185
GLENMARK PHARMA	Neutral	958.45	951	946	937	966	974	980
GMR AIRPORTS INF	Positive	81.6	80	79	78	82	83	84
GNFC	Negative	625.1	620	615	607	633	641	645
GODREJ CONSUMER	Positive	1251.8	1229	1205	1189	1268	1283	1307
GODREJ PROPRTIE	Neutral	2300.1	2261	2221	2194	2328	2355	2394
GRANULES INDIA	Negative	430.15	426	422	417	434	439	443
GRASIM INDS LTD	Positive	2287.3	2229	2170	2130	2328	2368	2427
GUJARAT GAS LTD	Negative	544.25	539	534	530	548	552	556
HAVELLS INDIA	Positive	1515	1489	1463	1445	1533	1551	1578
HCL TECH LTD	Negative	1543.55	1529	1515	1499	1559	1575	1589
HDFC ASSET MANAG	Negative	3754.1	3728	3703	3663	3794	3835	3859
HDFC BANK LTD	Positive	1447.9	1440	1430	1420	1459	1470	1479
HDFC LIFE INSURA	Positive	633.35	627	621	615	640	645	652
HERO MOTOCORP LT	Positive	4722.3	4620	4518	4453	4787	4852	4954
HINDALCO INDS	Neutral	560.25	555	550	544	567	572	578
HINDUSTAN AERONA	Positive	3327	3285	3242	3212	3358	3388	3431
HINDUSTAN COPPER	Negative	278.05	272	264	254	289	298	306
HINDUSTAN PETRO	Neutral	475.65	471	466	461	480	484	489
HINDUSTAN UNILEV	Positive	2264.35	2240	2216	2192	2288	2312	2336
IDFC	Negative	110.7	108	107	105	111	113	114
IDFC FIRST BANK	Negative	75.4	76	75	74	77	77	78
INDIA CEMENTS	Neutral	212.4	211	209	207	215	217	219
INDIAMART INTERM	Negative	2645.45	2606	2566	2519	2693	2740	2780
INDIAN ENERGY EX	Neutral	134.35	134	133	133	136	137	138
INDIAN HOTELS CO	Positive	591.15	584	578	572	597	602	609

Source: Bloomberg, ICICI Direct Research  
April 1, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
INDIAN OIL CORP	Neutral	167.75	167	165	164	169	171	172
INDIAN RAILWAY C	Negative	929.7	923	917	908	937	945	951
INDRAPRASTHA GAS	Positive	430.8	427	422	419	435	438	442
INDUS TOWERS LTD	Positive	291.15	285	280	276	295	299	304
INDUSIND BANK	Positive	1553	1536	1519	1505	1566	1581	1597
INFO EDGE	Positive	5592	5460	5329	5243	5677	5763	5894
INFOSYS LTD	Positive	1498.05	1486	1474	1462	1511	1524	1536
INTERGLOBE AVIAT	Positive	3548.65	3518	3488	3460	3576	3604	3634
IPCA LABS LTD	Positive	1237.4	1211	1185	1168	1254	1271	1296
ITC LTD	Positive	428.35	427	424	421	433	436	439
JINDAL STEEL & P	Positive	849.15	838	828	820	856	864	874
JK CEMENTS LTD	Neutral	4076.15	4055	4033	4006	4104	4131	4153
JSW STEEL LTD	Positive	830.2	819	809	798	840	851	861
JUBILANT FOODWOR	Negative	448.85	446	441	435	457	463	468
KOTAK MAHINDRA	Positive	1785.5	1772	1758	1742	1802	1818	1832
L&T FINANCE HOLD	Positive	158.25	157	156	154	160	162	164
L&T TECHNOLOGY S	Positive	5482.65	5421	5361	5294	5548	5615	5676
LARSEN & TOUBRO	Positive	3763.9	3703	3642	3587	3818	3874	3934
LAURUS LABS LTD	Negative	392.35	390	386	383	396	400	403
LIC HOUSING FIN	Positive	610.95	598	583	575	620	629	643
LTIMINDTREE LTD	Negative	4938.4	4909	4879	4849	4968	4997	5027
LUPIN LTD	Positive	1616.8	1599	1580	1567	1631	1644	1663
M&M FIN SERVICES	Positive	278.8	276	273	271	281	283	287
MAHANAGAR GAS LT	Negative	1364.05	1347	1331	1317	1378	1393	1409
MAHINDRA & MAHIN	Positive	1921.35	1873	1825	1780	1966	2011	2058
MANAPPURAM FINAN	Negative	173.15	173	171	170	175	177	178
MARICO LTD	Neutral	497.2	492	487	483	501	505	510
MARUTI SUZUKI IN	Positive	12600.35	12415	12230	12074	12757	12912	13098
MAX FINANCIAL SE	Positive	1004	993	982	964	1021	1038	1049
MCX INDIA LTD	Negative	3349.6	3311	3274	3232	3390	3432	3469

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
METROPOLIS HEALT	Positive	1681.1	1637	1592	1504	1771	1860	1905
MRF LTD	Positive	133387.3	132258	131130	130259	134258	135129	136257
MUTHOOT FINANCE	Positive	1480.45	1465	1451	1436	1494	1509	1523
SAMVARDHANA MOTH	Neutral	117.1	116	116	114	117	118	119
MPHASIS LTD	Negative	2388.05	2369	2351	2325	2413	2439	2457
NATIONAL ALUMIN	Positive	152.55	151	150	148	154	156	157
NAVIN FLUORINE I	Negative	3114.3	3088	3062	3037	3139	3164	3191
NESTLE INDIA LTD	Positive	2622.35	2579	2537	2508	2651	2681	2723
NMDC LTD	Neutral	201.75	200	198	197	204	206	208
NTPC LTD	Positive	335.8	330	325	320	340	345	349
OBEROI REALTY	Negative	1475.85	1403	1329	1270	1536	1595	1669
OIL & NATURAL GA	Positive	268.05	263	258	254	272	276	281
ORACLE FINANCIAL	Neutral	8774.1	8700	8625	8528	8872	8969	9044
PAGE INDUSTRIES	Negative	34450.95	34168	33884	33668	34668	34884	35168
PERSISTENT SYS	Neutral	3984.55	3923	3861	3774	4073	4159	4222
PETRONET LNG LTD	Negative	263.2	260	257	252	267	271	274
PI INDUSTRIES	Positive	3867.55	3810	3753	3705	3915	3963	4020
PIDILITE INDS	Neutral	3014.7	2975	2933	2902	3048	3079	3120
PIRAMAL ENTERPRI	Positive	849.35	834	819	791	877	905	920
POLYCAB INDIA LT	Negative	5065	5008	4950	4896	5120	5174	5232
POWER FINANCE	Neutral	390.25	386	380	376	395	400	405
POWER GRID CORP	Positive	276.9	273	268	265	280	284	288
PUNJAB NATL BANK	Neutral	124.4	123	122	121	125	126	127
PVR INOX LTD	Positive	1326.25	1320	1313	1306	1334	1341	1348
RAMCO CEMENT/THE	Negative	810.55	804	796	787	821	830	838
RBL BANK LTD	Positive	240.3	236	234	229	244	248	251
REC LTD	Neutral	451	446	440	436	457	462	468
RELIANCE INDS	Positive	2971.7	2948	2925	2894	3003	3035	3057
SBI CARDS & PAYM	Negative	682.55	676	670	660	692	702	708
SBI LIFE INSURAN	Positive	1500.25	1480	1459	1438	1522	1543	1564
SHREE CEMENT	Negative	25682.85	25481	25280	24975	25987	26292	26493

Source: Bloomberg, ICICI Direct Research  
April 1, 2024

# Intraday Supports and Resistance (Cash)

Scrip Name	Trend	Close	S1	S2	S3	R1	R2	R3
SHRIRAM FINANCE	Negative	2359.8	2333	2308	2277	2390	2420	2446
SIEMENS LTD	Positive	5374.05	5273	5171	5105	5442	5508	5610
SRF LTD	Negative	2560.25	2517	2474	2446	2589	2618	2660
STATE BANK IND	Positive	752.35	740	727	718	763	773	786
STEEL AUTHORITY	Positive	134.25	133	131	130	137	139	140
SUN PHARMA INDU	Positive	1620.55	1608	1595	1582	1634	1647	1660
SUN TV NETWORK	Positive	600.25	594	588	584	603	608	613
SYNGENE INTERNAT	Negative	702.55	696	690	681	711	720	727
TATA CHEMICALS	Neutral	1080.9	1062	1044	1013	1111	1142	1160
TATA COMM	Positive	2010.4	1972	1935	1912	2032	2055	2092
TATA CONSULTANCY	Positive	3876.3	3839	3803	3765	3914	3952	3988
TATA CONSUMER PR	Neutral	1096.2	1091	1085	1076	1106	1115	1122
TATA MOTORS LTD	Positive	992.8	982	970	961	1003	1012	1024
TATA POWER CO	Positive	394.2	391	387	383	399	403	407
TATA STEEL LTD	Positive	155.85	153	151	149	157	159	162
TECH MAHINDRA LT	Neutral	1248.1	1239	1229	1216	1262	1275	1285
TITAN CO LTD	Positive	3801.8	3744	3685	3638	3849	3897	3955
TORRENT PHARMA	Positive	2600.6	2541	2480	2438	2644	2686	2747
TRENT LTD	Positive	3948	3891	3833	3791	3991	4033	4091
TVS MOTOR CO LTD	Positive	2151.85	2115	2079	2054	2176	2201	2236
ULTRATECH CEMENT	Positive	9749.15	9642	9536	9430	9854	9960	10067
UNITED BREWERIES	Positive	1735.95	1701	1667	1646	1757	1779	1813
UNITED SPIRITS	Positive	1134.25	1120	1107	1094	1147	1161	1174
UPL LTD	Negative	456	452	448	445	460	464	468
VEDANTA LTD	Positive	271.65	269	268	265	273	276	278
VODAFONE IDEA LT	Negative	13.25	12	13	12	13	13	13
VOLTAS LTD	Neutral	1103.55	1084	1064	1048	1120	1136	1156
WIPRO LTD	Positive	480.1	475	471	467	483	487	490
ZEE ENTERTAINMEN	Negative	138.55	135	133	129	142	147	149
ZYDUS LIFESCIENC	Negative	1007.35	987	968	951	1023	1040	1059

Source: Bloomberg, ICICI Direct Research  
April 1, 2024

# Momentum Picks: Strategy Follow up

Duration: Intraday

Date	Scrip	Idirect Cod Strategy	Recommended Pric Targets	SL	Gain/Loss %	Comment
28-Mar-24	Nifty (Current Month Future)	NIFTY Buy	22190-22222	22256/22308.0	22154.00	- No trade
28-Mar-24	Axis Bank	AXIBAN Buy	1048-1050	1061.00	1042.80	0.50 Book profit at 1055.30
28-Mar-24	Aurobindo Pharma	AURPHA Buy	1066-1068	1079.30	1061.80	0.94 Book profit at 1076.00



# Gladiators Stocks: Open Recommendations

Date	Scrip Name	CMP	Strategy	Recommendations Price	Target	Stoploss	Time Frame
28-Mar-24	State Bank of India	753	Buy	738-748	838	698	3 Months
27-Mar-24	Taj GVK	380	Buy	360-372	415	336	3 Months
21-Mar-24	BEL	202	Buy	188-193	218	175	3 Months
21-Mar-24	LIC	917	Buy	885-904	1030	824	3 Months
7-Mar-24	TCS	3882	Buy	4040-4088	4495	3795	3 Months
1-Mar-24	V-guard	332	Buy	328-336	382	307	3 Months
19-Feb-24	Delhivery	445	Buy	464-474	540	410	3 Months

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# Forthcoming Economic Event Calendar

Date	Event	Date	Event
US		China	
1-Apr	Markit US Manufacturing PMI	2-Apr	Caixin China PMI Mfg
1-Apr	ISM Manufacturing	4-Apr	Caixin China PMI Services/Composite
5-Apr	Change in Nonfarm Payrolls	9-Apr	New Yuan Loans CNY
5-Apr	Change in Private Payrolls	12-Apr	Industrial Production YTD YoY
10-Apr	CPI MoM	15-Apr	Retail Sales YTD YoY
10-Apr	FOMC Meeting Minutes	18-Apr	FX Net Settlement - Clients CNY
16-Apr	Building Permits MoM	18-Apr	Swift Global Payments CNY
18-Apr	Initial Jobless Claims/Continuing claims	27-Apr	Industrial Profits YoY
25-Apr	GDP Annualized QoQ	28-Apr	Manufacturing PMI
26-Apr	PCE Deflator MoM	28-Apr	Non-manufacturing PMI
30-Apr	Conf. Board Consumer Confidence	28-Apr	Composite PMI
30-Apr	Conf. Board Present Situation		
India		UK	
2-Apr	Markit India PMI Mfg	2-Apr	Markit UK PMI Manufacturing SA
4-Apr	Markit India PMI Services	4-Apr	Markit/CIPS UK Services PMI
4-Apr	Markit India PMI Composite	3-Apr	Bank of England Bank Rate
5-Apr	RBI Monetary policy	12-Apr	Industrial Production MoM
12-Apr	Industrial Production YoY	17-Apr	CPI/RPI
12-Apr	CPI YoY	19-Apr	Retail Sales Ex Auto Fuel MoM
15-Apr	Exports YoY	23-Apr	Markit/CIPS UK Services PMI
15-Apr	Imports YoY	23-Apr	Markit/CIPS UK Composite PMI
15-Apr	Trade Balance	26-Apr	GfK Consumer Confidence
15-Apr	Wholesale Prices YoY	30-Apr	Net Consumer Credit
30-Apr	Eight Infrastructure Industries	30-Apr	Lloyds Business Barometer

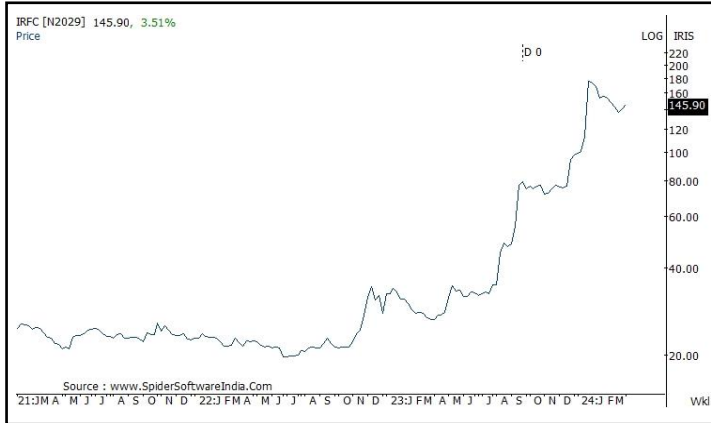
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# Price history of last three years

## Indian Hotels



## IRFC



- In case of intraday stock recommendations, execute the trade within +/- 0.25% of the recommended range provided in the report. The stock recommendation has to be executed after the first 5 minutes of trade and only up to 11:00 am. In case of Nifty future execute after the first 5 minutes of trade and up to 03:00 pm
- In case of positional recommendations, execute the recommendations in the range provided in the report
- Once the recommendation is executed, it is advisable to maintain strict stop loss as provided in the report. For positional recommendation maintain stop loss on daily closing basis
- We adopt a trading strategy of booking 50% profit when the position is in profit by 4-5% and trail stop loss on remaining position to the entry point (In case of positional stock recommendations)
- In case of intra day Nifty futures recommendation, once recommendation is activated, consider booking 50% profit near 1<sup>st</sup> Target (tolerance of 3 points) and trail stop loss to cost for remaining positions
- If the recommended intra day stock hits the target price before getting activated, then it is considered not initiated
- The Intra day recommendations are valid only for the day and should be squared off by 15:10 hrs. The positional recommendations are valid only for the prescribed period and are to be squared off at the end of mentioned period unless communicated otherwise through separate mail or on i-click to gain page
- Only stocks in derivatives segment have been considered for intra day recommendations
- Medium to long-term prospects of a stock does not have any bearing on the intra day view

## Trading portfolio allocation

- It is recommended to spread out the trading corpus in a proportionate manner between the various technical research products
- Please avoid allocating the entire trading corpus to a single stock or a single product segment
- Within each product segment it is advisable to allocate equal amount to each recommendation
- For example: The 'Momentum Pick' product carries 2 to 4 intraday recommendations. It is advisable to allocate equal amount to each recommendation

# Recommended product wise trading portfolio allocation

Product	Allocations		Number of Calls	Return Objective	Duration
	Product wise allocation	Max allocation In 1 Stock			
Momentum Picks- Intraday	10%	30-50%	2 Stocks	1-2%	Intraday
Momentum Picks- Positional	25%	8-10%	8-10 Per Month	5-8%	14 Days
Gladiator Stocks	35%	10-13%	Opportunity Based	15-20%	6 Months
Yearly Technical	25%	12-15%	7-9 Per Year	20-30%	1 Year
Cash	5%				
<hr/>					
	100%				

Candlestick patterns describe the market sentiment for the specified period. Some of the formations suggest reversal of sentiment (trend) and, therefore, are important for a chart reader. By themselves, the patterns do not carry any price target but only an indication of change in market behaviour. More importance needs to be given to the placement of the pattern within larger trend

**Morning Star:** Potential bottom reversal pattern made of three candle lines. The first sizeable black candle reflects a market in which the bears are in complete charge. The next candle line--the small real body--shows a slight diminution of the bearish force. The white candle that makes up the last part of the morning star visually displays the bulls are gaining the upper hand. Lowest low amongst three candles becomes technical support

**Bullish Engulfing Line:** A potential bottom reversal pattern. This pattern typically appears at the culmination of a decline or downtrend. The market falls, and a black candle forms (ideally a small black candle). Next, a white real body wraps around the prior session's black body. Low of the pattern becomes short term support for prices

**Piercing Line:** Potential bottom reversal pattern. A black body forms in the downtrend. The market continues moving south on the next session's open but that session culminates in a white real body that closes (e.g. pierces) than half way or more into the prior black body. Lowest low between two candles is referred to as technical support for prices

**Hammer:** A candlestick line which, during a downtrend, has a very long lower shadow and small real body (black or white) at the top end of the session's range. There should be no, or a very small, upper shadow. Pattern suggests buying support during declines and needs confirmation in terms of sustainability of prices above head of the Hammer in following session

**Evening Star:** Potential Top reversal pattern made of three candle lines. Comparable with a traffic signal. First white candle reflects a market in bullish trend. The next candle line--the small real body--warns waning momentum. The black candle that completes the evening star visually exhibits that prior up trend has stopped or reversed

**Bearish Engulfing Line:** Potential top reversal signal. This two candlestick pattern emerges during a rally. A black candle real body wraps around a white real body (classically a small white candle) Highest high between two candles becomes resistance level for prices for future reference

**Dark Cloud cover:** A dark cloud cover forms a top reversal pattern. The first session should be a strong, white real body. The second session's price opens over the prior session's high (or above the prior session's close). By the end of the second session, it closes near the low of the session and should fall well into the prior session's white body. Pattern suggests that market has a poor chance of rising immediately

**Shooting Star:** A single candlestick line during a rally in which there is a small real body (white or black) at the bottom end of the session's range and a very long upper shadow. The candle line should also have little or no lower shadow. Pattern suggest the trouble for prices overhead

**Continuation Patterns:** Other than widely known Candlestick reversal patterns discussed above, there are numerous patterns mentioned in literature on Candlestick which describe the continuation of existing sentiments i.e. bullish or bearish. We have refrained from mentioning names of these patterns to avoid confusion. However, the remark Continuation Pattern refers to bullish or bearish candlestick patterns which suggest continuation of existing trend



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